Capital, \$1,000,000.

3%

Interest paid

on minimum

monthly bal-

ances subject

to check.

U. S. Gov't Supervision.

# States Reasons Why Voters Should Support the Republican Ticket.

publican candidates for Congress.

publicity the lines will be drawn, the party candidates will have been selected, whether we shall have in the House the mark and most unjust. of Representatives a Republican or a Democratic majority. The question, the Republican party control the legislation for the next two years and further redeem its promises, or to enable a Demhas the Republican party passed and be- The Payne tariff bill is the first bill support. If this is done, there will be to increase the revenue.

DEMOCRATIC REPUDIATION.

The only other alternative is a Democratic majority. It is difficult, very would govern such a majority in its legis- stantial reduction lative course; and this because its party platforms have presented a variety of planks not altogether consistent, and be-

believes in protection, but objects to some tween the cost of production at home rates or schedules in the present tariff and the cost of production abroad. The act, to hope from a Democratic majority bias of the manufacturer seeking prowhich, if allowed its way, would attack tection and of the importer opposing it the protective system, and halt business weakens the weight of their testimony. by a threatened revision of the whole Moreover, when we understand that the tariff on revenue basis, or if prevented cost of production differs in one country merely do nothing?

Such a legislative programme as that filled many party pledges, but it has by exercise his best judgment in reaching the initial carrier; fourth, by empowerits course set higher the standard of a conclusion. party responsibility for such pledges than The commission, however, already se inspire confidence that the pledges still unredeemed will be met and satisfied.

# THE TARIFF.

Let us consider, summarily, the promises made and the legislation enacted by the present Congress: First and of primary importance was the promise to revise the tariff in accordance with the rule laid down in the platform, to wit: that the tariff on articles imported should be equal to the difference between their cost of production abroad and that cost in this country, including a reasonable profit for the domestic manufacturer. A very full investigation-full, at least, as such investigations have been conducted in the past-was made by the Ways and Means Committee of the House to determine what rates should be changed to conform to this rule. A reduction was made in 654 numbers, and an increase in some 220, while 1,150 remained unchanged. The bill was amended in the Senate, but the proportion of increases to decreases was maintained. When I signed the bill I accompanied my approval with the following memorandum:

I have signed the Payne tariff bill because I be

election.

The bill is not a perfect tariff bill or a complete RESULTS OF PAYNE LAW. to the purposes already recited accomliquora, and wines, and in regard to silks and as
to some high classes of cottons—all of which may
be treated as luxuries and proper subjects of a
revenue tariff—there have been very few increases
taken with the current effort of the ad-

The Philippine tariff section I have struggled to secure for ten years last past, and it gratifies me exceedingly by my signature to give it the effect of law. I am sure it will greatly increase the trade between the two countries, and it will do much to between the two countries, and it will do much to be between the two countries, and it will do much to be believed the products of our farms their employes and the million of their president Roosevelt is that of conservation or nome consumption, has come a larger volume of employment for exportation or nome consumption, has come a larger volume of employment for our wage-earners, a larger purchasing power, and a greater of the country, the million and a half of their employes and the million of their president Roosevelt is that of conservation or nome consumption, has come a larger volume of employment for exportation or nome consumption, has come a larger volume of employment for our wage-earners, a steel the important part that railways play as the arterial circulation in the business of the country, the million and a half of their employes and the million of their president Roosevelt is that of conservation or nome consumption, has come a larger volume of employment for our wage-earners, a the important part that railways play as the arterial circulation in the business of the country, the million and a half of their employees and the million of their president Roosevelt is that of conservation of equity to do justice. Then there are the important part that railways play as the arterial circulation in the business of the country, the million and a half of the products of the country as the important part that railways play as the arterial circulation in the business of the country.

The letter of President Taft to Representative William B. McKin-ley, chairman of the Republican Congressional committee, in full, is as follows:

Beverly, Mass., August 20, 1919.

My Dear Mr. McKinley:

As the chairman of the National Congressional Republican Committee, you have asked me to give the reasons which have asked me to give the reasons which should lead voters in the coming November election to cast their ballots for Retwenty years has shown to be necessary. I assume that when this letter is given

This fairly states the effect of the bill. The bill has been criticised for certain and the question for decision will be of its rates and schedules. Some of the criticisms are just and some are wide of

The truth is that under the old prothen, will be not what complexion of the tariff high enough to protect the home it is better for the country to have the difference in the cost of production that competition between those who enor to formulate and pass bills to carry was reasonable for the manufacturer. out Democratic principles. Prominence The evil of excessive rates, however, has been given during the preliminary showed itself in the temptation of manuferences within the party were mani- of the tariff rate over the difference be-

come responsible for as much useful and passed by the Republican party in which progressive legislation. So, while issues the necessity for reducing rates to avoid has many of the merits of an income will doubtless arise between members of this evil has been recognized, and it tax. It taxes success, not failure. Un a Republican majority as to the details is therefore a decided step in the right like a personal income tax, it is easily of further legislation, the party, as a direction and it ought to be accepted as and exactly collected, and by an increase whole, will show itself in the future, as such. On the whole, it was a downward in the past, practical and patriotic in revision, particularly on articles of subordinating individual opinions in order necessity and on raw materials. The to secure real progress. Hence it is im- actual figures on the first year's operaportant that after Republican Congres- tion of the law demonstrates this. It sional candidates have been duly and must also be remembered that the tariff fairly chosen, all Republicans who be- rates in the new law on imported liquors, lieve in the party principles as declared wines, and silks were increased substanin its national platform of 1908 should tially over the Dingley rates, because give the candidates loyal and effective these were luxuries and it was intended

no doubt of a return of a Republican The charge that the present tariff is responsible for the increase in the prices of necessities is demonstrably false, because the high prices, with very few exceptions, affect articles in the tariff upon which there was no increase in rates difficult, to state all the principles that or in respect to which there was a sub-

# TARIFF BOARD.

Perhaps more important than any one cause in the present Congress, leading feature of the operative part of the act with a view to giving greater power ance of our present naval policy and a Democrats of the Senate, as a body, al-Democrats in the Senate and the House tariff law is that section which enables to the Interstate Commerce Commission have not hesitated to repudiate certain the Executive to appoint a tariff comof their party pledges and to deny their mission, or board, to secure the needed binding character. We may reasonably information for the proper amendment assume, however, that a Democratic ma- and perfection of the law. The difficulty jority in the House would reject the Re- in fixing the proper tariff rates in acpublican doctrine of protection as an- cord with the principle stated in the Republican platform is in securing reli-What, therefore, has a Republican who able evidence as to the difference beby the Senate or the Executive would abroad from that in another, and that it changes from year to year and from month to month, we must realize that set forth in the Republican national plat- the precise difference in cost of producform of 1908 could not be carried out in tion sought for is not capable of defifull by one Congress. Certainly if all its nite ascertainment, and that all that promises are executed in one administra- even the most scientific person can do tion, it will be within a proper time. in his investigation is, after considera-The present Congress has not only ful- tion of many facts which he learns, to

ever before in the history of American lected and at work, is a commission of parties. Hereafter those who would disinterested persons, who will ascertain by empowering the commission to suscatch voters by declarations in favor of the facts, not in a formal hearing by pend proposed increases of rates by caralluring remedial legislation will not examination and cross-examination of riers until the commission shall have a make them except with much more care witnesses, but by the kind of investiga- chance to pass upon the reasonableness ands of miners work by creating the tion that statisticians and scientific in- of the increase; sixth, by provisions for In view of the history of the present vestigators use. When the commission the Federal regulation of the issue of majority in the next Congress may well tariff or on any of the schedules in seventh, by a clause forbidding an interimpracticable unless Congress itself shall Commission. adopt the parliamentary rule, as I hope | These amendments were in accordance it will, that a bill to amend one schedule with the text of the Republican platform. of the tariff may not be subject to a Subsequently, bills were drawn embody-

is probable that a great majority of with all the parties interested. The bill

Here it to be the result of a sincere effort on the part of the Republican party to make a downward revision, and to comply with the promises of the platform as they have been generally understood, and as I interpreted them in the campaign before

Democratic majority which would be utterly at war with the protective principle. The issue of stocks and bonds by interstate Commerce Commission of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics of the issue of stocks and bonds by interstate railways.

For this last was substituted a progress, and I hope that cutting down of the national expenditures by the adoption of modern economics and the interpretation of the issue of stocks and bonds by interstate commerce commission of the interpretation of as we may certainly infer from the solid Democratic vote in the present Congress

ministration, to keep down or reduce a greater rate for a less distance indecreases in rates, and they constitute a sufficient amount to justify the statement that this bill is a governmental expenditures and to reform the methods of collecting the customs the methods of collecting the customs the methods of collecting the customs the greater distance, than for excessive rates. This is not a free-trade bill. It was not intended to be. The Republican party did to the methods of collecting the customs the greater distance—was amended so as the constitution of the methods of collecting the customs the greater distance—was amended so as the constitution of the methods of collecting the customs the greater distance in the g revenue, it has, by its revenue-producing to vest in the commission somewhat was not intended to be. The Republican party and not promise to make a free-trade bill. It promised to make the rates protective, but to reduce them operation of the government of \$58,000,000 than has been permitted by the Supreme when they exceeded the difference between the cost for the year ended June 30, 1909, to a Court decisions under existing law. Moreof production abroad and here, making allowance for the year ended June 30, 1909, to a Court decisions under existing law. Morefor the greater normal profit on active iffestments here. I believe that while this excess has not been ended August 5, 1910, of \$26,000,000. From for the greater normal profit on active investments here. I believe that while this excess has not been reduced in a number of cases, in a great majority the rates are such as are necessary to protect American industries, but are low enough, in case of abnormal increase of demand and raising of prices, the new law. Increased revenue indition of the company to the result in the regulation of the company the result in the result permit the possibility of the importation of the cates increased imports, and an examinato permit the possibility of the importation of the foreign article and thus to prevent excessive prices. The power granted to the Executive under the maximum and minimum clause may be exercised to secure the removal of obstacles which have been interposed by foreign governments in the way of undue and unfair discrimination against American merchandise and products.

Cates increased imports, and an examination to our imports during the past year will disclose a most substantial increase in manufacturers' material, from which, in the making of finished products, whether for exportation or home conmanagement and control. whether for exportation or home con- management and control.

## WHAT THE ADMINISTRATION HAS DONE.

PRESIDENT TAFT'S CAMPAIGN LETTER

One great virtue in the new turiff law, including the corporation tax, is, that taken with the current effort of the administration, to keep down or reduce governmental expenditures and to reform the methods of collecting the customs revenue, it has, by its revenue-producing capacity, turned a deficit in the ordinary operations of the government of \$58,000,-000 for the year ending June 30, 1900, to a surplus in the first full year of the law, ending August 5, 1910, of \$26,000,000. From a revenue standpoint then, there can be no controversy over the effectiveness of the new

The charge that the present tariff is responsible for the increase in the prices of necessities is demonstrably false, because the high prices, with very few exceptions, affect articles in the tariff upon which there was, no increase in rates or in respect to which there was a substantial reduction.

The Republican platform promised that it would admit to Statehood the Territories of New Mexico and Arlzona, and that promise has been redeemed with suitable provisions for securing good and sane constitutions of the States by requiring their adoption in advance of the election of State officers, and their submission to Congress for consideration, and possible rejection at one of its sessions.

All this long list of useful enactments was promised in the Republican platform and has been put through by Republican majorities.

Congress has also enacted into law, in accordance with the promise which I made as a caudidate for the Presidency, a bill requiring the publication by the Congressional committee of detailed statements of the money received by them and the money expended by them in the political canvass of each Congressional candidate.

place home production, they must be of of general business-all require in the here and abroad was not regarded as benefit to all. Generally speaking, a full public interest that no unfair treatment this, it was deemed necessary, in order objectionable because it was supposed measure of industrial activity in produc- should be accorded them. But I am glad that certain reclamation projects of the tion, transportation, and distribution has to note that the railway managers have government should be completed within ocratio majority in the House either to joyed the high protection would keep the accompanied the operation of the new acquiesced in the fairness of the present a reasonable time, that an issue of \$20, interpose a veto to Republican measures, price for the consumer down to what law. Under the maximum and minimum bill, and propose loyally to comply with 000,000 bonds should be authorized with provisions we have concluded treaties its useful provisions. It was supported which to secure water for the settlers with all foreign nations, gaining the best by the whole Republican party in Con- upon government lands within the promcanvasses just ended to the differences facturers to combine and suppress com- kets without sacrificing our own. By for its passage. The whole Democratic deemed by the water rents for the service possible terms for entrance to their mar- gress, and that party is entitled to credit ise of the project, the bonds to be rebetween Republicans; but in the election petition, and then to maintain the prices the Payne tariff law we have at last done strength was exhibited against it in both rendered. such differences should be forgotten. Dif- so as to take advantage of the excess justice to the Philippines by allowing Houses. It was a performance of a the producers of those islands the benefit pledge of the platform, and only needs have been patiently waiting for the com fested in the two sessions of the present tween the cost of production abroad and of our markets with such limitations as time to vindicate the wisdom of its pletion of the projects and suffering great to prevent injury to our home industries. | enactment Again, the present law in its corpora-

or decrease in the rate enables Congress with exactness to regulate its income to its necessary expenditures. More than this, it furnishes an indirect but effective method of keeping the government advised as to the kind of business done by all corporations. It is one of the most useful and important changes in our revenue laws, as the future will show In spite of the criticisms heaped upon it at its passage, no party responsible for revenues or anxious to retain every means of legitimate supervision of corporations

will repeal it. INTERSTATE COMMERCE.

The next most important work of the amendment to the interstate commerce amendment to the interstate commerce gress saw the necessity for a continuin regulating the operation of railroads and the flxing of traffic rates, and also favored such national legislation and supervision as would prevent the future the business management of the depart- complicated questions. overissue of stocks and bonds by inter-Moines, I foreshadowed their recommend- lation. ations as I intended to make them to the Congress for the amendment of the interstate commerce act:

First by the establishment of a comwell as to fix rates for classes; third, by giving the right to a shipper to designate the route by which his goods ing the commission to consider the jusice or injustice of any rate without the complaint or initiation of a shipper; fifth, completes its work, either on the entire stocks and bonds by interstate rallways; respect to which issue has arisen, and state commerce railway company from the work of the commission shows that acquiring stock in a competing road; the present tariff is wrong and should eighth, by a section permitting the makbe changed, I expect to bring the matter ing of traffic agreements between comto the attention of the Congress, with a peting railroads limited in point of time view to its amendment of the tariff in and subject matter, and subject to the that particular. Of course, this will be approval of the Interstate Commerce

which, while the principle was main-It will thus be possible to take up a tained, there were limitations introduced, single schedule with respect to which it as justice suggested, after a conference each House will be unprejudiced, to ad- was submitted to Congress, and after a mit the evidence, and to reach a fair great deal of discussion, both in the conclusion, and this method will tend House and the Senate, it was enacted into the situation with respect to the tariff publican platform, to permit traffic agreeshall justify changes in the rates, and anti-trust law, to forbid one railway com-

vision authorizing the appointment of a damages. commission to consider the evils arising compliance with the promises made strictly interpreted, but a fulfillment free from criticism in respect to a subject matter involving many schedules and thousands of articles could not be expected. It and the methods of preventing such evils by Congressional regulation. In addition

The bill as at present in force is an

between the two countries, and it will do much to build up the Philippines in a healthful present.

The administrative clauses of the bill and the Customs Court are admirably adapted to secure a court and fabrications of our factories. So far, their employes and the million of their president Roosevelt is that of conservations of equity to do justice. Then there and fabrications of our factories. So far, their employes and the million of their purtion of our national resources. From them, as such importations do not distinguished to secure a courts of equity to do justice. Then there are demirably adapted to secure a courts of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirably adapted to secure a court of equity to do justice. Then there are demirable and fabrications of our national resources. From it is the measure to promote the merchant characteristic entering the property.

### POSTAL SAVINGS BANKS.

epoch. It institutes a system which will feasible. Moreover, additional provision work effectively to promote thrift among has been made in the appropriation laws the poor, by providing a depository for for money with which to carry on surtheir savings which they properly may consider absolutely safe, and will also ing need in certain States and in Alaska. turn into the channels of trade and com- Thus it is not too much to say that most merce a large volume of money which important steps have been taker toward otherwise would be hoarded. By specific the proper conservation of our resources provision, it will stimulate the invest- in the legislation of the present Congress. ment of savings in government bonds of There remains to be considered and setsmall denominations, for which the bill tled the question of the method of disrailroad bill, this was put through each ment may retain sufficient control to pre-House of Congress by a Republican ma- vent a monopoly in their use, and to sefority, and was signed by a Republican cure the public against extortion for coal,

present Congress was the passage of the pliance with the promises of the Repubbill. The Republican platform favored sire to keep down appropriations, Con- in the building up of the country. Neither ment and a reorganization of the buveness September last, in a speech in Des presented in the form of concrete legis-

# LABOR LEGISLATION.

which should operate to lighten the burdens which naturally fall upon the shoulders of man. The Republican party recognized the necessity of reducing the dangers under which hundreds of thous-Bureau of Mines.

This bill was passed for the purpose instrument for investigation, examinamines, and especially of coal mines. A rejection at one of its sessions. second purpose of the bureau is to perform the same office in respect to the promised in the Republican platform and great industry of mining that the De- has been put through by Republican mapartment of Agriculture performs in respect to the farming interests of the country; that is, by experiment and investigation to determine the most effecmotion to amend by adding changes in ing this recommended legislation, in tive methods of mining and the best a bill requiring the publication by the acted by Congress than the laws of the sional candidate. recent session giving to the Interstate to avoid disturbing business condi- law, with many amendments which did define the needed safety appliances for utive to investigate and make recommentions. For these reasons it seems not materially change the effect of the the prevention of accidents to employes dations as to the methods by which the to me that all Republicans-conservative, recommendations except to strike out and passengers, and after hearing, to reprogressive, and radical-may well abide certain provisions promised in the Require their adoption by interstate railuntil evidence now being accumulated ments between railways in spite of the tue inspection of locomotive boilers and ministration's policy. I am confident that that it is much better for them to vote pany to acquire stock in a competing structions, awaits the consideration of the lican Congress is elected to assist, the for Republicans than to help create a company, and to secure supervision by next session of Congress, and I hope that cutting down of the national expendi-Democratic majority which would be the Interstate Commerce Commission of may be speedily passed. The employ- tures by the adoption of modern eco-

But in no sense the most forward stepthe creation of a Congressional commis- value for every dollar it disburses, sion to report a practical bill for the fix- The appropriations for the last year One great virtue in the new tariff law, pilshed by the bill, the so-called long juries received in the employment of in- appropriations of the year before, and o the extent of the injury and the earn- priation had already been made. ing capacity of the injured person. This is important, not only as affecting interstate commerce railways, but if adopted, as furnishing a model to the country for a beneficial change in the legal rela- provisions to regulate the issue of stocks tion between employe and employer. This reform would put an end to the vexatious and costly litigation through which an injured employe must go in order to recover damages-litigation which on account of the poperty of the employe frequently serves to defeat the ends of justice, and in other instances leads to

exorbitant and unjust verdicts.

proper treatment and disposition of our government coal lands, phosphate lands, Mr. Roosevelt's administration millions order to awalt proper legislation. Doubt in court. The present administration suggested, as a matter of wise precaupower to make them. By Republican majorities in both Houses a withdrawal bill for this purpose was enacted, and now which the homestead laws were applied property of the government. This is a highly to be commended. In addition to In this way hundreds of settlers who

privation will be rehabilitated. At the same time, the law authorizing the bond The postal savings bank bill has a of the proceeds of the bonds in any of the issue prevents the expenditure of any imilar history. It is one of the great projects until a board of army engineers Congressional enactments. It creates an shall report the same as worthy and veys of unsurveyed public land, a cry-Like the tariff bill and the posing of these lands so that the governoil, gas, phosphate, or water power of The legislation of Congress in respect the one hand, and yet may give to prito the Navy Department is a full com- vate capital sufficient inducement to bring about a normal development of the lican platform. In spite of a proper de- wealth contained in these lands to aid the Democrats of the House nor the regular strengthening of the navy by the though their platform formally declared addition of two more battle ships. More in favor of conservation, have taken any LOANS MADE ON REAL ESTATE SEthan this, it has enabled the Secretary active part or can be counted upon to of the Navy to carry out a reform in assist materially in the solution of these

Another subject of pressing importance state carriers. After the adjournment of reaus and staff of the navy so as to is that of the improvement of our watervited two of my Cabinet and a member as one of the military arms of the gov- a rivers and harbors bill, appropriating cratic party has always opposed an al of the Interstate Commerce Commission ernment. Although the Democratic na- more than \$41,000,000 for the carrying out most solid front. There is the measure and a member of Congress to make rec. I tional platform apparently favored the of a number of well-defined plans for the forbidding the acquisition of stocks by ommendations as to the needed amend- increase in the navy, a large majority permanent improvements of rivers and one railway company in a competing ments to the interstate commerce act. of the Democrats, both in the House and harbors within a certain period, and in line, and there are also those bills, al-These gentlemen reported to me, and in the Senate, opposed the policy when addition authorizing contracts to be en-The Republican party at the last ses- tem and appropriated something for near- vision for securing the health of the nasion of Congress again exhibited its ly every project recommended by the tion. The most tangible and useful form deep and sincere interest in the general army engineers. It is hoped and be- that this can take would be the estabnerce court; second, by empowering the welfare of the working men and women lieved that in the next session and thereof the country by adding important en- after the engineers will so make their to include all the health agencies of the actments to its already long record of recommendations as to indicate the prolegislation on this subject. Practically jects of greater importance, so that ade- departments. all classes of employes, especially those quate sums may be appropriated for their | Finally there is the Appalachian forest engaged in occupations more or less completion within a reasonably short time reserve bill which passed the House by hazardous, are the beneficiaries of laws and the piecemeal policy of extending a Republican majority, is on the calendar the construction of improvements of this of the Senate, and will probably pass at kind indefinitely for years may be aban- the coming session of this Congress.

# OTHER PLEDGES REDEEMED.

doned.

The Republican platform promised that it would admit to Statehood the territories of New Mexico and Arizona, and that of establishing an efficient governmental provisions for securing good and sane promise has been redeemed with suitable constitutions of the States by requiring ment, in favor of the just regulation of tion, and report to the world of the kind their adoption in advance of the election of safety appliances that will prevent the of State officers, and their submission to awful losses of life in the operation of Congress for consideration, and possible

jorities.

Congress has also enacted into law, in accordance with the promise which I means of avoiding the deplorable waste Congressional committee of detailed that now obtains in the present methods. statements of the money received by No more important legislation in the interest of human life has ever been en- in the political canvass of each Congres-

In addition, the present Congress has Commerce Commission ample powers to appropriated \$100,000 to enable the Execcost of running the government may be reduced. I regard this last as one rays. Other legislation, with respect to of the most important parts of the ademployes more easily to recover just ing many millions. How much the expenses can be curtailed it is impossible to

ing of workmen's compensation for in- were more than \$20,000,000 less than the the Sixty-second Congress will vindicate terstate commerce railways, as risks in in the actual execution of the law \$11,000,the business to be fixed by speedy ar- 000 were saved in the operation of the bitration and to be graduated according Post-office Department, for which appro-

# FUTURE LEGISLATION.

A number of other promises remain to be kept. I have already alluded to the and bonds by interstate commerce railways, to which the Democratic minority in the Senate gave its solid opposition on the ground that the central government has no constitutional power to make and enforce such regulation. In addition, there is the promised procedure to determine how preliminary injunction shall issue without notice, and when In substitution for this the Democratic

preservation of forests, the reclamation of arid lands of the government, and the oil and gas lands, and of the lands known as water-power sites at the points on the streams where the water power must be converted in order to be useful. During of acres of lands included within the classes described were withdrawn in the United States proper and in Alaska, in arose as to the Executive power to make these withdrawals, and therefore as to their legality, should they be contested continued the Executive withdrawals, but tion, securing from Congress express over 70,000,000 of acres have been rewithdrawn of lands included within the classes described. Much of the land reserved as coal land is valuable for agriculture, and therefore Congress adopted an entirely feasible and useful plan by to the surface of the land, while the coal in the ground is still reserved as the ew departure in our land laws, and is

approximate at this time. The problem they will enroll themselves with the party taken in the interest of the worker was before the administration is to get full of construction and progress rather than

WILLIAM H. TAFT.

Houston-How do you suppose the Egyptians managed to get the pyramids where they are? ably franked them.

# LOAN SOCIETIES.

MONEY 1% to 2% NO EXTRAS

A Philanthropic Institution, CAPITAL \$1,000,000 Reference — Any financial institution in the city. Redemptions made from pawn-brokers and new loans is-sued at greatly reduced saving to the forrower.

PRUDENTIAL LOAN SOCIETY, round floor, N. W. Oce, 12th and G sta.

All offices of a fiduciary nature accepted and most efficiently discharged.

# WE ASSURE YOU

-of uniformly satisfactory banking service whether your account be large or small, business or personal.

Deposits draw 3 per cent interest and are subject to check.

United States Trust Co., 1405 G Street N. W.



# Don't Let the Page Stay Blank

Let us write your name at the top of a page in our ledger, and then see how quickly you can get it covered with figures representing money deposited to your account. Having money in the bank gives you a feeling of contentment such as you can experience no other way.

N Settling

desirable.

under same.

an ESIAIE

—the service of a reliable

trust company are highly

wills and acts as Executor,

Trustee and Administrator

IPCONFERENCE INVITED.

The Washington

Loan & Trust Company,

Cor. 9th and F Sts.

JOHN JOY EDSON, President

Under Government Supervision

**CC-OPERATIVE BUILDING** 

**ASSOCIATION** 

Won't take long to accumulate a sub-stantial sum if you save systematically. The ideal method of saving is to sub-scribe for shares in the Equitable.

59th ISSUE OF STOCK

OPEN FOR SUBSCRIPTION.

Shares, \$2.50 Per Month,

4% Interest.

Equitable Building, 1003 F st. nw.

Are those that do not fluctuate during dis-

are those inse to not nuctuate during dis-turbed conditions of the money or stock markets. First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "git-edge" investments. They do not depend upon the financial responsibility of indi-viduals or corporations for their stability, and are exempt from taxation as personal

Swartzell, Rheem &

Hensey Co.,

727 15th Street Northwest,

W. B. Hibbs & Co.

LOCAL SECURITIES bought

and sold on same favorable terms as we offer for trading in New

Hibbs Building.

York stocks and bonds.

New York Stock Exchange

Washington Stock Exchange. Chicago Board of Trade.

The Safest Investments

on application.

Further information will be furnished

This company prepares

We pay 3% Compound Interest on Savings Accounts.

# HOME SAVINGS BANK.

7th and Mass. Ave.

7th and H Sts. N. E. 436 7th St. S. W.

eurity at lowest rates of interest. Prompt personal attention. HEISKELI & McLERAN,

tered into subject to future appropriations safety appliances on railways and to esby Congress, aggregating over \$10,000,000, tablish a basis for workmen's compen-The bill was subject to criticism in that sation. There is also the promise of the it still continued the old piecemeal sys- Republican platform to make better pro-

In view of what the present Republican Congress has done in the fulfilment of its promises, and in view of the standard that it has set in respect to the sacredness of party pledges. I have no hesitation in urging all who are in favor of progress, in favor of practical conservation, in favor of economy in governrailways, and of interstate commerce corporations, in favor of a bureau of health, n favor of a proper limitation of the power of equitable injunction, and who are in favor of measures to promote the merchant marine engaged in foreign ser vice, to vote for the Republican candidates for Congress in order that their wish for all this progressive legislation may be gratified.

# CONCLUSION.

In closing, it may no be inappropriate for me to invite your attention, and that of all those engaged in advocating the Republican cause in the coming election, to the fact that it is of the utmost importance to make this a campaign of education as to facts and to clear away he clouds of misrepresentation that have obscured the real issues and have made it difficult to secure for the Republican majorities in Congress the real credit due them from the country for the tre mendous task they have accomplished If this is brought clearly home to all voters, and especially to the young men now voting for the first time, and they become impressed, as they ought to be by this record, with the difference in the governmental efficiency and capacity of the Republican and Democratic parties, with the party of obstruction and negation, and the resulting legislation of their choice. Sincerely yours,

Hon, William B, McKinley, Chairman Republican Congressional Committee, 1133 Broadway, New

# Probably.

Mulberry-Oh, their Congressmen prob-

JEWELRY, &C.

INVESTMENT SECURITIES National Bank Stocks In all State Bank Stocks Cities of Trust Company Stocks the U. S. Also High-Grade Industrials.

57 Write for Current List No. 230.

Sterling Debeature Corporation.

Brunswick Bldg., Madison Square, New York.

REAL ESTATE LOANS. Made at Lowest Rates of Interest. W. H. WALKER, 729 15th st. nw.